

DEBT PROFILE

PROGRAM HIGHLIGHTS

The various Debt Service Funds account for the debt service, including the accumulation of resources and payment of principal and interest, associated with the existing bonds previously issued by the County. One of the bonds is secured by the Local Option Sales Tax. The other six bonds are pledged by other non-ad valorem revenue sources such as State Shared Revenue and the Local Government Half Cent Sales Tax. None of the bonds are General Obligation Bonds. These Bonds have been structured to expire over the next 15 years and have level annual payments (overall) until all dates of expiration transpire in 2017. This level payment structure for debt service will result in the reduction of the Debt Service burden to the County over time as the percentage of monies spent on debt service in the budget reduces in the outyears. The restructuring of Debt Service achieved by the Board in 2001 establishes a positive 15 year plan to maintain quality service provision to County residents while improving upon its well established sound and prudent fiscal policy.

SUMMARY OF KEY SERVICE FUNCTIONS

Leon County currently services debt on seven (7) existing bonds. These bonds were all issued within the last 15 years in order to fund major projects that support the following County functions:

1. Construction of Public Libraries
2. Construction of the County Jail
3. Construction of the Northeast Fire Station
4. Improvements to Stormwater Facilities
5. Lake Restoration
6. Parks and Recreation Programs
7. Purchase and Renovation (for Board Departments) of the Bank of America Building

FY 2003/2004 THRU FY 2007/2008 FINANCIAL SUMMARY

	FY 01/02 Actual	FY 02/03 Adopted	FY 03/04 Budget	FY 04/05 Planned	FY 05/06 Planned	FY 06/07 Planned	FY 07/08 Planned
Fund 201	\$5,501,996	\$5,783,036	\$5,788,035		-	-	-
Fund 205	1,272,098		-	-	-	-	-
Fund 206	1,717,958	1,728,559	1,718,104	1,717,585	1,711,190	1,719,310	3,421,260
Fund 211			963,680	963,680	963,680	963,680	963,680
Fund 214	564,873	563,433	566,283	563,458	564,888	565,318	569,718
Fund 215	485,500	485,501	485,501	485,501	485,501	485,501	485,501
Fund 216	2,873,800	2,872,164	2,871,326	2,876,026	2,880,739	2,870,201	2,874,939
Fund 218	437,593	1,705,094	1,712,444	1,709,904	1,709,456	1,714,376	
TOTAL	\$12,853,818	\$13,137,787	\$14,105,373	\$8,316,154	\$8,315,454	\$8,318,386	\$8,315,098